

Anticipated
Changes to LAFPP
Operations When
our Offices Reopen

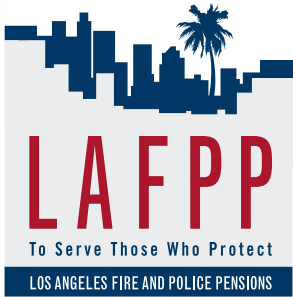
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Pension Perspectives



LOS ANGELES FIRE & POLICE PENSIONS

OCTOBER 2020



Anticipated Changes to LAFPP Operations When our Offices Reopen

As the Los Angeles County Health Department, along with Mayor Garcetti, begin to lift the Safer at Home order in phases, we have developed a Reconstitution Plan to help us prepare to gradually and safely resume in-person services. Generally, the plan includes the following aspects.

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General Manager's Message



Welcome to the 2020 Fall edition of Pension Perspectives.

What a year it has been. We are ten months into the year, living and doing business in ways we never thought possible. Although we live with much uncertainty, we continue serving you, our members, with the highest level of service and integrity. Our focus

remains on administering your pension benefits even as we have implemented changes to our service delivery due to the COVID-19 crisis. We are still available to serve your pension-related needs.

I am pleased to announce that as of August 4, 2020, the Fund's total assets once again reached an unaudited market value in excess of \$25 billion. The rebound in the Plan's assets is attributed to the strong recovery of the equity markets and the City's annual contribution payment in July 2020.

You should also be assured that the Board and staff continually monitor your pension fund, which is invested for the long term. No matter the short-term market volatility, which is expected, there is a strategic asset allocation plan in place with ongoing adjustments to cope with these periodic fluctuations. This has proven to be the best safeguard to ensure the continued strength of LAFPP to pay retirement benefits.

I encourage members to periodically visit our website in order to stay up to date on the latest news concerning your pension fund. In addition, staff have posted several new informational videos and other educational materials for members to learn more about their benefits.



Thank you all for your continued support as we continue to navigate these unprecedented times. Should you have any questions, please contact us at (213) 279-3000.

Respectfully,
Ray Ciranna
General Manager

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Anticipated Changes to LAFPP Operations When our Offices Reopen *continued from page 1*

	<p>VISITOR AND EMPLOYEE REQUIREMENTS</p> <ul style="list-style-type: none"> • Prescheduled appointments for all visitors* • Masks must be worn during 1-on-1 conversations with others and in all common areas • Maintain physical distancing of at least 6 feet or more
	<p>OCCUPANCY REQUIREMENTS FOR THE BUILDING AND OFFICE</p> <ul style="list-style-type: none"> • Limiting the number of visitors and staff
	<p>HEALTH & SAFETY</p> <ul style="list-style-type: none"> • Regular cleaning and disinfecting • General hygiene - hand washing, cough and sneeze etiquette
	<p>TRAINING FOR STAFF</p> <ul style="list-style-type: none"> • COVID-19, symptoms, and how to prevent its spread • City procedures/policies for preventing the spread of COVID-19 • Safe work practices

***Please note that we are still servicing members via telephone and virtually. In-person visits are still not available at the time of this writing. However, prescheduled visits will resume when we can ensure the safety of you and our staff.**

It is our priority to provide a safe and healthy workplace for employees, members and other visitors. We will continue to provide you with updates on the gradual reopening of the LAFPP office.

Anticipated Changes to LAFPP Operations

When our Offices Reopen *continued from page 3*



ESSENTIAL SERVICES CONTINUE

The majority of our staff continues to work remotely to provide you the essential services:

- 1. Retirement Counseling** - Remote counseling is available for DROP Entry/Exits. You may elect a video conference when you schedule your appointment. For more information, visit our COVID-19 Response page at <https://www.lafpp.com/covid-19-response>.
- 2. Board meetings** - The Board of Fire and Police Pension Commissioners meetings will continue as scheduled and be conducted via telephone. For the latest agenda, instructions for public comments, or to livestream from the website, visit the Board Meetings Page at <https://www.lafpp.com/meetings>.

MYLAFPP SERVICES

The following services and transactions can be conducted online using MyLAFPP. To access MyLAFPP, go to www.lafpp.com/MyLAFPP.

Retired Members

- View monthly pension payment information
- Address Changes
- Direct Deposit – start or change
- Tax Withholding Changes
- View 1099-R tax form

DROP Members

- View monthly DROP balance
- DROP Exit Estimates
- View Semi-Annual DROP Statements
- View beneficiaries
- Request DROP Exit appointment

LAFPP.com

View benefit information and download forms from our website.

- Current news and events, and MyLAFPP Login on the homepage
- View services by Active or Retired membership
- Download forms – can be submitted by email or fax
- View a list of LAFPP services and contacts

In addition to the above online services, we encourage you to call our offices during our regular business hours of 7:30 AM – 4:30 PM, should you have any questions or need assistance. Our main office number is (213) 279-3000 or toll-free (844) 88-LAFPP. When you call our main office number, please select a section and leave a message. Your call will be returned as soon as possible, usually within the hour during our regular business hours. You may also send an email to Pensions@lafpp.com.

Fast Facts!

As of June 30, 2020*

DROP PROGRAM

Total Entries <i>FY thru 6/30/2020</i>	184
Fire	16
Police	168
Harbor Port Police	0
Airport Police	0
Total Exits <i>FY thru 6/30/2020</i>	364
Fire	102
Police	262
Harbor Port Police	0
Airport Police	0
Total Current Participants	1,485

MEMBERSHIP

Total Membership	26,557
Active Members (including DROP)	13,210
Service Pensioners	9,086
Disability Pensioners	1,774
Qualified Survivors	2,487

*This information is unaudited.

HOW TO REQUEST A PENSION VERIFICATION LETTER

If you need to provide income verification to your financial institution (e.g., for a mortgage or personal loan), you may request a *Pension Verification Letter* via your member online portal, MyLAFPP.

To submit a request, simply log on to your MyLAFPP account and follow these steps:

1. Select "Retiree Benefits"
2. Click "Pension Verification Letter"
3. Enter personal information and click "Submit"

If you prefer to request your Pension Verification Letter in writing, please download the *Pension Verification Letter Request Form* from <https://www.lafpp.com/post/retired-member-forms>, scan the form and e-mail it to rs@lafpp.com.

For questions, please contact the Retirement Services Section at (213) 279-3125 or (844) 88-LAFPP, ext. 93125.

NEW MYLAFPP HELPDESK

A new **MyLAFPP Helpdesk** is now available to Active, DROP, Retired members and their beneficiaries at www.lafpp.com. The **MyLAFPP Helpdesk** provides How-To instructions to navigate through your member online portal, MyLAFPP.

MyLAFPP Helpdesk offers How-To:

- Register to MyLAFPP
- Recover your Username
- Reset your Password
- Download Form 1099-R
- Update your Tax Withholding
- Update your Mailing Addresses

To view the Helpdesk, please visit the Helpdesk page under the Toolkit page <https://www.lafpp.com/mylafpp-helpdesk>.

For questions, please contact the Communications & Education Section at espsection@lafpp.com or by calling (213) 279-3155. Please leave your full name and a call back number. Staff will contact you within the hour during our regular business hours.

RECENT CHANGES TO SURVIVOR PENSION PROCESS



LAFPP has recently made changes to the way Qualified Survivors (spouse or domestic partner) of recently deceased members receive their survivor pension benefits. These changes allow the Qualified Survivor to be paid more quickly and hopefully decrease any financial hardship that might otherwise occur.

Obtaining an official death certificate can take up to 8 weeks. In order to expedite the process of adding the Qualified Survivor to the pension roll, LAFPP will now accept a letter from the attending physician/hospital or funeral home/mortuary, while the retired member's death certificate is pending. An official death certificate will still need to be provided within 60 days of the date of death in order to continue the Qualified Survivor's benefits.

In addition, we have also modified the process for paying the retired member's final pension check. Prior to the changes, when a retired member died, their last pension check was usually reversed/stop payment issued until we received all the required forms and documentation from the Qualified Survivor. This would often result in the

Qualified Survivor not receiving any income for a period of up to two months while their survivor pension application was being processed. Under LAFPP's new process, it is now possible for the Qualified Survivor to receive the retired member's last check in full. Since the retired member is only entitled to his/her monthly pension for the number of days they were alive in the month, LAFPP is required to collect the portion of the pension equivalent to the remaining number of days in the month. This is what is referred to as a "pension overpayment."

LAFPP now provides the Qualified Survivor with the option to complete and sign an Overpayment Collection Consent Form. This form gives the department permission to deduct the overpayment from the Qualified Survivor's first pension check, as well as avoids the department having to reverse/stop payment on the retired member's last check. We recommend that you make arrangements to keep the deceased member's bank account open, as banks will sometimes reject the retired member's last pension payment if they are aware the member is deceased.

A Future Overpayment Collection Consent Form is also available to retired members and their spouse/domestic partner who wish to provide an advance authorization for LAFPP to collect any pension overpayments made to the retiree from their spouse's/domestic partner's future benefits. To obtain a copy of this form, or if you have additional questions, please email Retirement Services at rs@lafpp.com or call (213) 279-3125.

Appointments to the Board



Effective July 1, 2020, Commissioner Adam Nathanson was re-appointed by Mayor Eric Garcetti and confirmed by the City Council to serve a new five-year term ending June 30, 2025. Commissioner Nathanson was first appointed to the Board of Fire and Police Pensions in May 2015 to serve the unexpired term of a former Commissioner and served as the Board President for a one-year term ending July 2020.

Congratulations on your re-appointment Commissioner Nathanson and thank you for your continued service!

Additional information on all Commissioners may be found on our website at:
<https://www.lafpp.com/commissioners>.

BOARD DIRECTORY

The Board consists of nine members: five members appointed by the Mayor and confirmed by the City Council and four members elected by active and retired Plan members. In governing the System, the Board is committed to acting in strict accordance with its fiduciary duties, including those of prudence, loyalty and care.

COMMISSIONER

Brian Pendleton, PRESIDENT

Kenneth E. Buzzell, VICE PRESIDENT

Corinne T. Babcock

Adam Nathanson

Ruben Navarro

Pedram Salimpour, MD

Belinda M. Vega

Paul M. Weber

Garrett W. Zimmon

APPOINTED/ELECTED

Appointed by the Mayor

Elected by Retired Fire Members

Appointed by the Mayor

Appointed by the Mayor

Elected by Active Fire Members

Appointed by the Mayor

Appointed by the Mayor

Elected by Active Police Members

Elected by Retired Police Members

TERM EXPIRATION

June 30, 2023

June 30, 2025

June 30, 2024

June 30, 2025

June 30, 2022

June 30, 2022

June 30, 2021

June 30, 2025

June 30, 2024

For additional Board information, please visit www.lafpp.com/board.

Board Elects New Officers



The Board of Fire and Police Pension Commissioners Elects New Officers

Each year in July, the Board of Fire and Police Pension Commissioners elects its Officers of the Board to serve one-year terms. On July 16, 2020, the Board elected Brian Pendleton as President and Ken Buzzell as Vice President.

As President, Commissioner Pendleton will exercise the following duties:

- Approve the Board agenda; preside at all Board meetings, ensuring that meetings are conducted in an efficient manner and in accordance with the City Charter and Administrative Code, applicable public meeting laws, and relevant Board policies;
- Determine who will act as spokesperson for the System should the need arise; and,
- Approve the travel expenses incurred by the General Manager and the Board.

As Vice President, Commissioner Ken Buzzell will assume the duties of the Board President when the President is absent or if the President should delegate the Vice President to act. He will also assume the duties of the President if the President becomes unable to carry out his duties.

Congratulations to Commissioners Pendleton and Buzzell as they begin their new roles with the Board!

2020 CALENDAR

HOLIDAY SCHEDULE

November 11, 2020	Veterans Day
November 26 & 27, 2020	Thanksgiving Day
December 25, 2020	Christmas Day

BOARD MEETINGS

November 5 & 19
December 3 & 17

Please check the *Board of Commissioners* section of lafpp.com for meeting information.

Our staff is available to assist you Monday through Friday (excluding City holidays) from 7:30 am to 4:30 pm PT. Please refer to the following information to contact us. When calling our toll-free number, (844) 88-LAFPP, please enter the extension number as detailed below.

DEPARTMENT DIRECTORY

ACCOUNTING

(213) 279-3040

(toll-free ext.: 93040)

(213) 628-7782 (Fax)

Email: accounting@lafpp.com

- Form 1099-R (current and prior tax years)
- Workers' Compensation Recapture (balances due, offset inquiries, etc.)

COMMUNICATIONS & EDUCATION

(213) 279-3155

(toll-free ext.: 93155)

(213) 628-7716 (Fax)

Email: cspsection@lafpp.com

- Annual Report
- MyLAFPP
- Newsletters
- Social Media (e.g., Facebook, Twitter)
- Website Updates

DISABILITY PENSIONS

(213) 279-3165

(toll-free ext.: 93165)

(213) 628-7782 (Fax)

Email: disability@lafpp.com

- Disability Pension Inquiries, Processing and Reviews
- Review of Dependent Children/Parent Qualifications

DROP/SERVICE PENSIONS

(213) 279-3100

(toll-free ext.: 93100)

(213) 628-7716 (Fax)

Email: dropsp@lafpp.com

- DROP – Information on the Deferred Retirement Option Plan
 - DROP Entry/Exit Inquiries and Processing
 - DROP Member Beneficiary Designation
- Service and Deferred Pension Inquiries and Processing

MEDICAL & DENTAL BENEFITS

(213) 279-3115

(toll-free ext.: 93115)

(213) 628-7782 (Fax)

Email: mdb@lafpp.com

- Health and Dental Insurance Subsidies
- Health Insurance Premium Reimbursement Program
- Medicare Part B Reimbursement
- Year-to-Date Insurance Deduction Totals

RETIREMENT SERVICES

(213) 279-3125

(toll-free ext.: 93125)

(213) 628-7716 (Fax)

Email: rs@lafpp.com

- Retired Member Records and Information
 - Change of Address
 - Cost of Living Adjustments
 - Direct Deposit
 - Pension Verification Letters (for home loans, etc.)
 - Tax Withholding
- Post-Retirement Marriage Dissolutions
- Retired Member and Qualified Survivor Deaths
- Survivor Benefit Purchases – Post-Retirement Marriages/Domestic Partnerships
- Survivor Pensions

CONTACT US

Address 701 East 3rd Street
Suite 200
Los Angeles, CA 90013

Business Hours 7:30 AM – 4:30 PM, Monday - Friday

Main (213) 279-3000

Fax (213) 628-7716

Toll Free (844) 88-LAFPP (52377)

TDD (213) 628-7713

Email pensions@lafpp.com

Website www.lafpp.com



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